

<p>GLENVIEW FIREFIGHTERS' PENSION FUND BOARD OF TRUSTEES MEETING APRIL 22, 2014</p>
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Call to Order: The meeting was called to order at 7:35 a.m. in the Community Room in the Glenview Police Department which is the Glenview Fire Department temporary Headquarters located at 2500 E. Lake Avenue. On roll call the following were:

Present: Board President/Trustee Nick Rusher, Secretary/Trustee Tom Dvorak, Trustee Bob Rounsfull, Trustee Mike Caplis, Trustee Tom Frank and Carol Bjankini, Recording Secretary

Absent: None

Attendees: Tom Sawyer of Sawyer Falduto Asset Management, LLC, Keith Karlson of Reimer & Karlson LLC, Derek Flessner and Todd Schroeder of Lauterbach & Amen, and Maggie Bosley L&A/Administrative Services Village of Glenview

Minutes: Trustee Rusher called for a review of the minutes of January 21, 2014. Trustee Rounsfull motioned to approve the minutes of January 21, 2014; Trustee Caplis seconded and the vote was all ayes, no nays and the minutes of January 21, 2014 were accepted.

Financial Reports/

Contribution Review: Tom Sawyer from Sawyer Falduto Asset Management distributed and provided an overview of the March 31, 2014 Quarterly Investment Performance Report. For the quarter ending March 31, 2014, the fund had a total return of 1.49% (gross of fee) as compared to the account benchmark return of 1.47%. As of March 31, 2014 the net position held in Trust for Pension Benefits is \$63,543,262.26.

After a review of the March 31, 2014 Quarterly Investment Performance Report Trustee Rounsfull motioned to accept the March 31, 2014 Quarterly Investment Performance Report, Trustee Frank seconded and a roll call was taken and the vote was all ayes, no nays and the motion passed.

Derek Flessner of Lauterbach & Amen distributed the Monthly Financial Report for the Month Ended March 31, 2014. Derek provided an overview of the contents. Trustee Rounsfull motioned to accept the Lauterbach & Amen Monthly Financial Report for the Month Ended March 31, 2014. Trustee Dvorak seconded and a roll call was taken and the vote was all ayes, no nays and the motion passed.

A List of Bills has been prepared for the Board to review:

Invoice No. 17904 Reimer & Karlson, LLC – Legal services rendered \$566.07
 Invoice No. 4423 Lauterbach & Amen, LLP – Services rendered for the month of Dec, 2013 \$845.00
 Invoice No. 17938 Reimer & Karlson, LLC – Legal services rendered \$431.26
 Invoice No. 43985 Woodlake Medical Mgmt., Inc. – IME Stokes \$4,618.20
 Invoice No. 4947 Lauterbach & Amen, LLP – Preparation 1099-2 for year ended Dec 31, 2013 \$300.00
 Invoice No. 4674 Lauterbach & Amen, LLP – Services rendered for the month of Jan, 2014 \$865.00
 Invoice No. 5154 Lauterbach & Amen, LLP – Services rendered for the month of Feb, 2014 \$865.00
 Invoice No. 18040 Reimer & Karlson, LLC – Legal services rendered \$1,843.56

Trustee Rounsfull motioned to approve payment of the invoices stated, Trustee Dvorak seconded and a roll call was taken and the vote was all ayes, no nays and the motion passed.

Applications: The Board is in receipt of an Application for Membership from Steven Roberts hired January 8, 2014. Steven will start at Tier 2. Trustee Dvorak motioned to accept Steven Roberts' Application for Membership effective January 8, 2014 at Tier 2; Trustee Caplis seconded and the vote was all ayes, no nays and the motion passed.

The Board is in receipt of an Application for Membership from Jeffrey Burdorf hired April 9, 2014. Jeffrey will start at Tier 2. Trustee Dvorak motioned to accept Jeffrey Burdorf's Application for Membership effective April 9, 2014 at Tier 2; Trustee Caplis seconded and the vote was all ayes, no nays and the motion passed.

Dates in June 2014 are being coordinated for a public hearing regarding the occupational/non-duty disability application from FF/PM Brian Stokes. Review packets will be disseminated to the Board Members.

Other Business: In accordance with 40 ILCS 5/4-121, Public Act 94-037 the Glenview Firefighters Pension Fund posted a notice February 24, 2014 for nominations to fill one active participant position on the Board of Trustees. Current Trustee Tom Dvorak's term expires in April 2014. The only member that responded with an interest in running for this term was Incumbent Trustee Tom Dvorak. Since only one candidate ran for this position, no election was required and Tom Dvorak was declared elected.

FF/PM Steven Roberts' requested the Board provide the calculation amount to transfer 24 months of military service prior to being hired, this falls under Public Act 095-1056. Steve was provided the information, his decision is pending.

Bernard Malkowski was hired 03-01-1984 and retired 09-24-1996 (total creditable service 12 years 6 months). His date of birth and social security number are on file. On 05-05-2014 Mr. Malkowski is eligible for pension benefits: Applicable salary \$50,368.50; applicable percentage 20.4%; applicable monthly salary x percentage \$856.27. Trustee Dvorak motioned to approve Mr. Malkowski's pension commencement 05-05-2014 at \$856.27; Trustee Caplis seconded and the vote was all ayes, no nays and the motion passed.

David Grady was hired 10-09-2013 and resigned 02-21-14. He was informed that he would need to contact the Pension Fund for a refund. His contribution will remain in the fund until he requests otherwise.

Retired member William Weber provided dependent child documentation to the Board for review. Attorney Karlson will follow-up for additional information from Mr. Weber. This will be noted on the July agenda.

There are three outstanding 2014 Annual Affidavit forms. Follow-up will continue and if the completed forms are not received within a month the Pension Attorney will be notified for further follow-up.

Trustee Frank registered for the IPPFA Online Certified Trustee Program through Northern IL University. Trustee Dvorak motioned to approve Trustee Frank the \$800.00 registration fee for the Trustee Program; Trustee Caplis seconded and a roll call was taken and the vote was all ayes, no nays and the motion passed.

The current Fiduciary Liability policy renewal date is 06-03-14. It was requested that Trustee Dvorak research an increased policy. Tom Sawyer with Sawyer Falduto Asset Mgmt. will provide information to Trustee Dvorak. Trustee Rounsfull motioned to approve payment up to \$10,000.00 for Fiduciary Liability Insurance; Trustee Caplis seconded and a roll call was taken and the vote was all ayes, no nays and the motion passed.

The Annual Statement for Fiscal Year Ending 01-01-2013 through 12-31-2013 & the Actuarial Interrogatory Statement for Fiscal Year Ending 12-31-2013 were provided.

Todd Schroeder with Lauterbach & Amen, LLP provided the December 31, 2013 Actuarial Valuation summary. Trustee Rounsfull requested additional information and comparisons. The tax levy amount will be revisited at the upcoming meeting.

Attorney Karlson sent a letter February 19, 2014 regarding Jennifer (Neihengen) Calzoneri to Kamerlink, Stark, McCormak & Powers LLC. It indicated his firm does not represent James Neihengen. It stated the Pension Board will follow a valid Order issued by the Court and that any Order requiring action by the Pension Board should be sent to Reimer & Karlson LLC.

There was a discussion regarding the pricing of the doctors used by Woodlake Medical. It was determined that for the same service by multiple doctor's one doctor charged a much higher rate than the others. Moving forward the Board would suggest Woodlake Medical choose doctors comparable in price for the same services requested.

The Department of Insurance bill should arrive in May, 2014. This bill should be processed upon arrival.

Meeting Dates: Listed below are the dates of upcoming meetings scheduled in 2014:

Tuesday, July 22, 2014

Tuesday, October 21, 2014

The above meetings will be held at 7:30 a.m. in the conference room located in the Glenview Fire Station Headquarters temporarily located at 2500 E. Lake Avenue, Glenview IL.

Adjournment: Trustee Rounsfull motioned to adjourn, Trustee Dvorak seconded and the vote was all ayes, no nays and the meeting adjourned at 9:00 a.m.

C. Bjankini, Recording Secretary